



Project Narrative

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Date: 4/27/06

Coordinator: Tim Curtis

Project Name: Veritas at McCormick Ranch

Project No.: 480 - PA - 2005

Case No.: 22 - ZN - 2005

14 - GP - 2005

Project Location: 8233 Via Paseo del Norte

Property Details:

☐ Single-Family Residential ☒ Multi-Family Residential ☐ Commercial ☐ Industrial

Current Zoning: CO-PCD

Proposed Zoning: R-5 PCD

Number of Buildings: 10 buildings

Parcel Size: 103,472 SF

Gross Floor Area/Total Units: 85,933 SF/36

Floor Area Ratio/Density: N/A

Parking Required: 67.2 spaces

Parking Provided: 77 spaces

Setbacks: N - 0' S - 0' E - 0' W - 0'

Description of Request:

attached

Planning and Development Services Department

7447 E Indian School Road, Suite 105, Scottsdale, AZ 85251 • Phone: 480-312-7000 • Fax: 480-312-7088

**Rezoning Project Narrative
Veritas at McCormick Ranch
8233 East Via Paseo Del Norte
Parcel # 177-03-222
22-ZN-2005**

Prepared by: International Capital Partners
6909 East Main Street
Scottsdale, Arizona 85251

Introduction:

International Capital Partners (ICP) is the owner of the site of the proposed project, located east of Hayden Road and north of McCormick Ranch Parkway on Via Paseo del Norte. The site area is approximately 2.4 net acres.

McCormick Ranch Office Plaza currently occupies the site. The office complex is comprised of six small office buildings, totaling about 27,000 square feet, in the middle of the parcel with parking surrounding the buildings. The building was built in the late 1970's and was purchased by ICP in 2001.

Because of the concealed location of the site, it has been significantly underperforming as an office complex. In an effort to revitalize the site, ICP is requesting that the zoning of the site be changed from C-O PCD to R-5 PCD, allowing the construction of 36 residential condominium units.

Location and Access:

The site is located near and easily accessible from the signalized intersection of McCormick Ranch Parkway and Hayden Road. The site is located on Via Paseo del Norte, the first street east of the Hayden/McCormick Ranch Parkway intersection and serves as the eastern terminus of McCormick Ranch Parkway. The City of Scottsdale has classified Hayden Road as a Major Arterial and McCormick Parkway as a Minor Collector in that area. If the proposed change occurs, there would be a reduction in the amount of traffic leaving the site by as many as 65 trips per day, as determined by the engineering firm of Wood, Patel and Associates. The decrease in traffic will be beneficial to other residents in the area.

Compatibility with the Surrounding Properties:

The occupancy rates of the office complex are considerably below the average for other commercial properties in the area. The main reason for this is the lack of visibility of the offices from the Hayden Road. Table 1 provides a description of the uses and existing zoning for the properties surrounding the proposed rezoning site.

Table 1

Location of Property	Existing Use	Existing Zoning
Subject Property	Commerical Office	C-O PCD
North of Property	Multifamily Residential	R-5 PCD
East of Property	Multifamily Residential	R-5 PCD
South of Property	Open Space/Park	O-S PCD
West of Property	Commerical Retail	C-1 PNC PCD

Rezoning of the property to allow multi-family use will be completely compatible with the surrounding residential area and, since the property abuts a large, well-maintained open space area, there already exists a significant neighborhood amenity for additional families to enjoy. The proposed condominium project will also enhance the viability of the shopping center on the west side of the side.

Description of Project:

The project will consist of thirty-six residential condominiums, nine buildings with four units in each building. There will be four different floor plans ranging from 1450 livable square feet for the smallest two-bedroom unit to 1968 LSF for the largest three-bedroom unit. Each unit will have its own two car garage on the first floor with a covered motor court area connecting the four units. Some of the units will be two stories and some will be three stories, with the majority of living space on upper floors.

The goal of the project is to integrate the site with the surrounding properties, especially the open space to the south. The current building layout with the parking on the exterior creates a boundary between the pedestrian pathways maintained by the McCormick Property Owner's Association. The proposed site plan incorporates the park area to the south of the site while the public sidewalks create the eastern boundary of the site.

The City of Scottsdale requires that 22% of the net lot area, or 22,763 square feet, be reserved for open space. In an effort to create a pleasant living environment and integrate the adjacent park and walkways, the project will contain over 49,000 square feet of open space, which is more than twice than what is required. In fact, just under half the entire site will be devoted to open space.

The change of zoning from C-O PCD to R-5 PCD allows for the construction of up to 19 dwelling units per acre or a total of 45 units on the 2.37 acre site. In order to maximize

the open space and protect the privacy of unit owners, only 36 units will be built on the site.

Architecture:

Veritas at McCormick Ranch will honor the unique architectural character of McCormick Ranch. The informal arrangement of the buildings and roadway will convey a sense of village living, a dominant theme of the community. The finish floor levels of each building pod will be constructed at a different elevation, taking advantage of the existing terrain characteristics. The informality of the building layout, combined with the different floor elevations, will create a unique visual appeal, completely avoiding any sense of architectural monotony.

The exterior architectural style of the buildings will be in keeping with the sustainable character of residential architecture that prevails in McCormick Ranch. Since the project will be twenty or more years newer than most of what currently exists in the area, the building architecture, site layout and use of materials will reflect current sustainable design philosophy. The buildings will have a light-colored smooth stucco finish on the exterior walls. The pitched roofs will be tiled. Most of the units will have patios and balconies, enhancing the architecture and village theme. The roads and building driveways within the complex will be carefully designed, incorporating the use of pavers in key visual locations. Final architectural plans will be completed for McCormick Ranch Architectural Review and for the City of Scottsdale Development Review and permitting processes.

Landscape Architecture:

McCormick Ranch is known for its generous and well-maintained landscapes. Veritas at McCormick Ranch will be landscaped in a manner consistent with the quality of landscaping that prevails on the Ranch, utilizing plants that are water-conservative. There will be a pool and spa area with a small cabana on the southwestern side of the site. A finalized landscape plan will be submitted to the City of Scottsdale as part of the Development Review Submittal.

Conclusion:

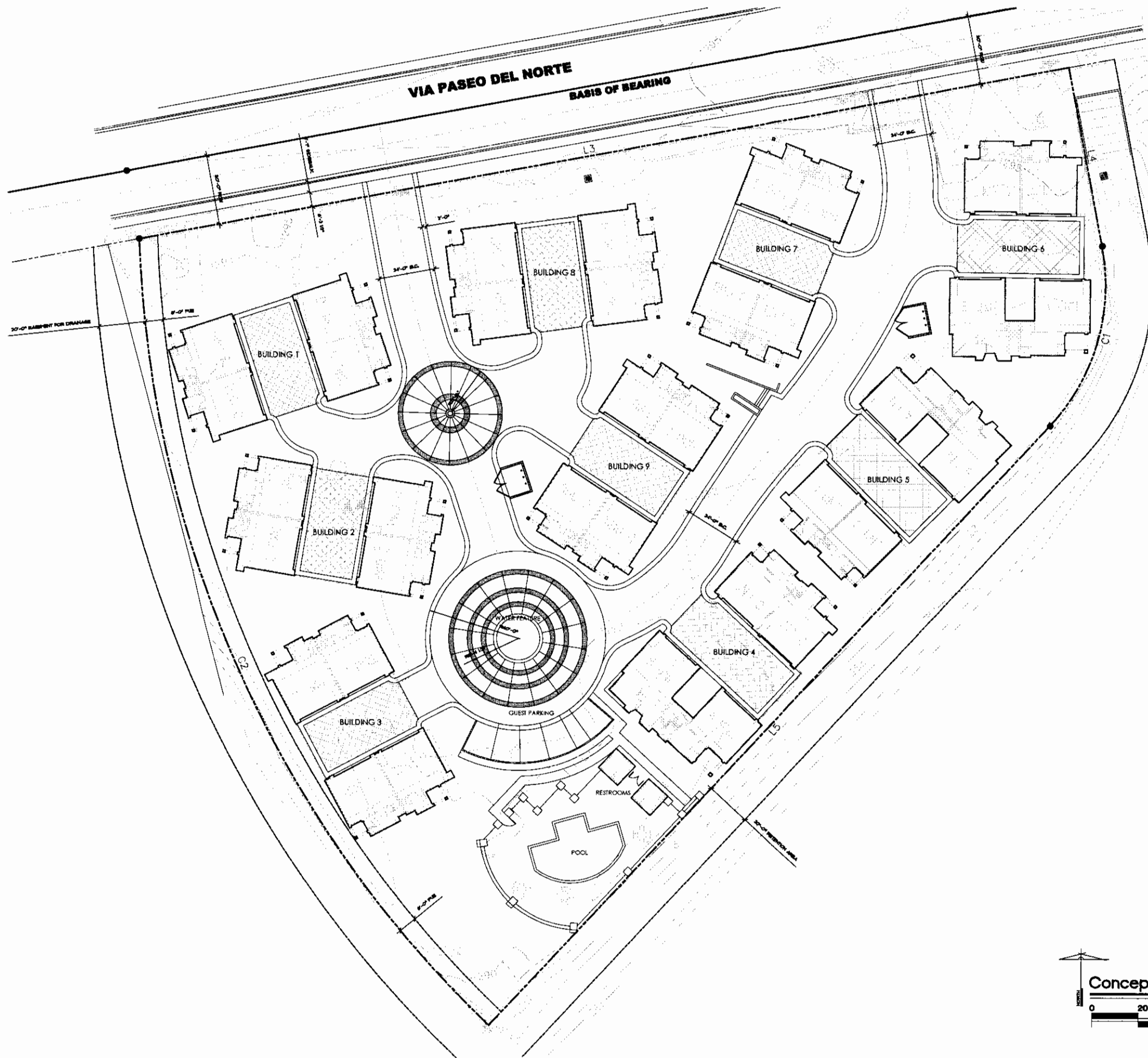
The proposed rezoning of the property at 8325 E. Via Paseo del Norte will revitalize the entire area. With additional residents, the commercial property to the west of the site will see an increase in customers. The traffic in the area will decrease, an obvious benefit to the existing neighbors seeking a quieter, more pedestrian-friendly area. Also, the increase in residents will not adversely affect the schools.

The rezoning of the site to allow for residential condominiums has been completely supported by the neighbors, as demonstrated through phone calls, e-mails, and attendance at the neighborhood meeting sponsored by ICP.

The majority of the sites surrounding the project are zoned residential. Veritas at McCormick Ranch will provide an area of new housing in a well-established area. While the structures will be new, the feel of the project will make it seem like the complex has been there for years. The orientation of the new site plan works to integrate the residents with the surrounding open space. Because of the location of the site, away from main roadways, the residents will have a new, quiet place to call home.

About International Capital Partners:

International is a privately-held real estate company headquartered in Scottsdale. ICP was founded in 1997 as a successor to AzCaL Real Estate Investment Corporation, which was founded by Thomas Donahue in 1992.



PROJECT INFORMATION

ADDRESS:	8233 VIA PASEO DEL NORTE SCOTTSDALE, ARIZONA 85258	
ASSESSORS PARCEL NUMBER:	177-03-222	
EXISTING ZONING:	C0-PCD	
PROPOSED ZONING:	R-5	
NET LOT AREA:	103,472 SQ. FT. (2.37 ACRES)	
GROSS LOT AREA:	115,772 SQ. FT. (2.65 ACRES)	
BUILDING FOOTPRINT: (gross)	(EXCLUDING COURT)	(INCLUDING COURT)
BUILDING 1:	2,360.0 sf	3,774.0 sf
BUILDING 2:	2,360.0 sf	3,774.0 sf
BUILDING 3:	2,360.0 sf	3,774.0 sf
BUILDING 4:	2,526.0 sf	4,028.0 sf
BUILDING 5:	2,526.0 sf	4,028.0 sf
BUILDING 6:	2,526.0 sf	4,028.0 sf
BUILDING 7:	2,360.0 sf	3,774.0 sf
BUILDING 8:	2,360.0 sf	3,774.0 sf
BUILDING 9:	2,360.0 sf	3,774.0 sf
TOTAL SF:	21,738.0 sf	34,731.0 sf

DENSITY:	
DENSITY ALLOWED:	17 UNITS/ACRE
DENSITY PROVIDED:	15.16 UNITS/ACRE

CODE DATA:
OPEN SPACE REQUIREMENTS:
22% MINIMUM PERCENTAGE OF NET LOT AREA TO BE MAINTAINED IN OPEN SPACE. A MINIMUM OF ONE-HALF OF THE OPEN SPACE REQUIREMENT SHALL BE INCORPORATED AS FRONTAGE OPEN SPACE. THIS SHALL NOT EXCEED 50 SQ. FT. PER 1 FT. OF PUBLIC STREET FRONTAGE AND SHALL NOT BE LESS THAN 20 SQ. FT. PER 1 FT. OF PUBLIC STREET FRONTAGE.

DISTANCE BETWEEN BUILDINGS:
THERE SHALL NOT BE LESS THAN 10 FEET BETWEEN AN ACCESSORY BUILDING AND A MAIN BUILDING OR BETWEEN TWO MAIN BUILDINGS.

BUILDING HEIGHT: 36 FEET IN HEIGHT
SETBACKS:
i. 15'-0" REQUIRED WHERE ABUTS RESIDENTIAL DEVELOPMENTS OR ALLEY
ii. 0'-0" ELSE WHERE EXCEPT A MIN. 10' WHERE YARDS ARE MAINTAINED.

PARKING DATA:	
REQUIRED:	PARKING SPACES PER DWELLING UNIT: i. 1 BEDROOM: 1.3 - 0 UNITS X 1.3 = 0 ii. 2 BEDROOM: 1.7 - 6 UNITS X 1.7 = 10.2 iii. 3 BEDROOM: 1.9 - 30 UNITS X 1.9 = 57 68 PARKING SPACES
TOTAL REQUIRED:	68 PARKING SPACES
TOTAL PROVIDED:	77 PARKING SPACES

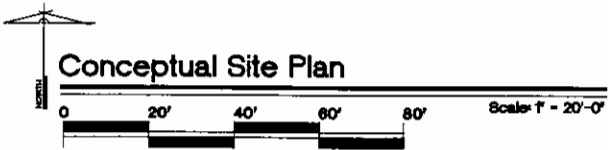
REVISIONS

NO.	DATE	BY
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Condominium Development for:
Veritas at McCormick - ICP D200
Hayden Road and McCormick Parkway
Conceptual Site Plan



DRAWN:	THV
CHECKED:	THV
DATE:	04.06.06
SCALE:	1"=20'-0"
JOB NO:	0607
SHEET:	

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SHEET 9